GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2484
ANSWERED ON:31.07.2017
GST Benefits in Commerce and Industry Sector
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the manner in which benefits are likely to be availed by the Commerce and Industry Sector after implementation of Goods and Services Tax (GST) along with the amount-wise details thereof;
(b) whether it is a fact that there are a lot of uncertainties and doubts prevailing amongst the commerce and industry sector regarding the benefits of GST/the fitment of GST rates on various products;
(c) if so, the details thereof; and
(d) the steps being taken by the Government to redress doubts in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (INDEPENDENT CHARGE)
(SMT. NIRMALA SITHARAMAN)
(a) The Commerce and Industry sector is likely to benefit from the GST on account of lower tax rates for most commodities compared to the earlier tax regime, uniform tax rates across the country, reduced tax on tax incidences and seamless availability of input tax credit. These features would benefit Commerce and Industry through reduction in cost and improvement in competitiveness. It is difficult to quantify the benefits, at present.
(b) & (c) The Government has launched the GST as per the announced schedule. Government has also notified the product wise GST rates along with associated rules and procedures on time. However, Government is providing all help to trade and industry to overcome teething problems, wherever required.
(d) Government has adopted a multipronged strategy to make people aware of the details of the GST. This includes extensive use of TV, Radio and Newspapers to reach the people in cities and rural India. All ministries have launched ambitious outreach programmes for resolving the issues faced at the field level. The GST awareness campaign led by Central Board of Excise and Customs alone has so far conducted more than 4000 outreach programs across the country. In addition, Sectoral guidebooks and FAQs have been placed on the websites of the departments.
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